



MEMBERS:

SEN. SANBORN, MAJORITY VICE CHAIR  
SEN. CASSIS  
SEN. STAMAS  
SEN. HUNTER, MINORITY VICE CHAIR  
SEN. CLARKE  
SEN. OLSHOVE

STATE OF MICHIGAN  
THE SENATE  
BANKING AND FINANCIAL  
INSTITUTIONS  
COMMITTEE  
SENATOR RANDY RICHARDVILLE  
CHAIR

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MINUTES

The Senate Banking and Financial Institutions Committee held a meeting on Wednesday, February 18, 2009, in the Farnum Building, Room 210. Senator Richardville called the meeting to order at 9:06 a.m.

Attendance was recorded as follows:

Present: Senators Richardville (C), Sanborn, Cassis, Hunter, Clarke, and Olshove

Absent: None

Excused: Stamas

Senator Richardville announced the order of business:

Adoption of February 11, 2009 minutes

**Planning for Financial Security in an Uncertain Economy**, Presentation by Chris Kostiz, President, Advance Capital Management and Joe Theisen, President, Advance Capital Services

Senator Cassis moved, with Senator Olshove's support, to adopt the minutes from the February 11, 2009 committee meeting.

Yeas: Richardville, Cassis, Hunter, Clarke, and Olshove

Nays: None

The motion prevailed.

Senator Sanborn arrived at 9:10 a.m.

Senator Richardville announced the next order of business was a presentation by Chris Kostiz, President, Advance Capital Management and Joe Theisen, President, Advance Capital Services. The presentation focused on the importance of financial planning, especially in the current economy.

Following the presentation, there was a brief question and answer period.

Senator Hunter moved, with Senator Richardville's support, to excuse absent committee member Senator Stamas. The motion was approved without objection.

Being no further business before the Committee, Senator Richardville adjourned the meeting without objection at 9:46 a.m.

18 March 2009  
Date approved